THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) An interim Pension Fund Regulatory and Development Authority (PFRDA) was constituted through a Government resolution dated 10th October, 2003 and began functioning on 1st January, 2004.

As per the Pension Fund Regulatory and Development Authority (PFRDA) Bill, 2005, PFRDA would regulate the New Pension System applicable to the new recruits to Central Government service since 1-1-2004, and any other pension scheme not regulated by any other enactment. The proposed duties, powers and functions of the regulator, PFRDA, include regulation of the New Pension System, approval of Schemes and norms for management of the corpus of pension funds, registration and regulation of intermediaries etc.

Recommendations of Investment Commission

†3540. SHRI SATYAVRAT CHATURVEDI:
SHRI MOTILAL VORA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have received the report of the Investment Commission constituted under the Chairmanship of Ratan Tata;

(b) the details of the main recommendations made by the Commission and the reaction of Government thereto; and

(c) whether Government would consider their future needs and security aspect before providing the vacant land for construction purpose of Railways, Defence and Road Transport and Highways Departments?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) The Investment Commission (IC) in its report "Investment Strategy for India" of February, 2006 has made a set of broad recommendations to facilitate and improve the investment climate. The main recommendations are: (i) Remove/reduce restrictions on sector caps and entry route on sectors other than those considered "strategic" (ii) Provide labour flexibility (iii) Promote SEZs for key sectors (iv) Provide a level playing field in sectors with PSU dominance (v) eliminate

†Original notice of the question was received in Hindi.

scope for discretionary interpretation to stem corruption (vi) Establish effective mechanisms to resolve Centre-State issues, and (vii) Create National Thrust Areas which include Toursim, Power, Testiles and Agro-processing. The recommendations of the Commission, have been taken up with the concerned administrative Ministries/Departments.

(c) Because of the strategic reasons and for a growing economy, the requirement of the land for Defence, Railway, Road Transport and Highways purposes is ever increasing and this requirement can not be frozen.

Flow of funds from West Asia

3541. SHRI AMAR SINGH:
SHRI ABU ASIM AZAMI:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of a large flow of funds from West Asia towards various banks in Bihar and several pockets of North-East;

(b) if so, whether any enquiry has been made to find out the actual users of these funds; and

(c) if so, what is outcome thereof and the action taken by Government against them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) Information is being collected and will be laid on the Table of the House.

Exporters involved in pulses scam

3542. SHRI SHAHID SIDDIQUI:
SHRI AMAR SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that exporters involved in the pulse scam had managed to ship huge quantity of pulses to foreign countries after imposition of ban on the export of dal on June 22, 2006;

(b) if so, what is the exact quantity of pulses exported after the imposition of the ban till date;